

RESOLUTION NO. 93 - 110

RESOLUTION FIXING TAX RATE
FOR BOND INTEREST AND REDEMPTION
FOR THE CITY OF LODI
FOR FISCAL YEAR 1993-94

WHEREAS, the Constitution of the State of California, Article XIII (A), Section 1 (b) permits the City to set the tax rate necessary to recover the amount of bond debt service, and fees, and

WHEREAS, the citizens of the City of Lodi approved a Municipal Improvement Bond of \$6,240,000 in 1965, and

WHEREAS, the estimated debt service for Fiscal Year 1993-94 is \$357,537.

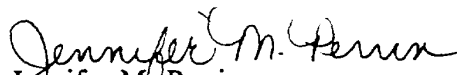
NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Lodi does hereby establish the tax rate for the City of Lodi for each One Hundred Dollars of assessed valuation for Fiscal Year 1993-94 as follows:

General obligation bond indebtedness, interest and principal, as 1.46 cents per \$100 of Assessed Value which is in addition to the 1 percent rate per Proposition 13 which allows the tax rate to exceed 1 percent for voter approved indebtedness and further permits the City to set the tax rate in an amount necessary to recover the amount of bond debt service.

DATED: September 1, 1993

I hereby certify that Resolution No. 93 - 110 was passed and adopted by the City Council of the City of Lodi in a regular meeting held September 1, 1993 by the following vote:

AYES:	Council Members - Davenport, Mann, Sieglock, Snider and Pennino (Mayor)
NOES:	Council Members - None
ABSENT:	Council Members - None


Jennifer M. Perrin
City Clerk

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